

House File 689

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1 3 AN ACT
1 4 RELATING TO ETHANOL BLENDED GASOLINE, BY PROVIDING FOR TAX
1 5 CREDITS AND FOR THEIR RETROACTIVE APPLICABILITY, PROVIDING FOR
1 6 REFUNDS, AND PROVIDING FOR AN EFFECTIVE DATE.
1 7
1 8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
1 9
1 10 Section 1. Section 214A.2, subsection 3, paragraph c, Code
1 11 2003, is amended by striking the paragraph.
1 12 Sec. 2. 2001 Iowa Acts, chapter 123, section 6, subsection
1 13 2, is amended to read as follows:
1 14 2. The ethanol blended gasoline tax credits provided in
1 15 sections 422.11C and 422.33 apply to ~~tax years beginning on or~~
~~1 16 after January 1, 2002. Notwithstanding the provisions in~~
~~1 17 those sections limiting the tax credits to taxpayers' tax~~
~~1 18 years, the amount of the initial tax credit under these~~
~~1 19 sections for each eligible service station shall be based on~~
~~1 20 the total number of gallons of ethanol blended gasoline sold~~
~~1 21 and dispensed through all metered pumps located at the~~
~~1 22 taxpayer's service station from January 1, 2002, until the~~
~~1 23 beginning of the taxpayer's next fiscal year. The department~~
~~1 24 of revenue and finance shall perform functions, prior to the~~
~~1 25 beginning of that tax year, necessary in order to implement~~
1 26 the tax credits.
1 27 Sec. 3. REFUNDS. Refunds of taxes, interest, or penalties
1 28 which arise from claims resulting from the enactment of 2001
1 29 Iowa Acts, chapter 123, section 6, subsection 2, as amended in
1 30 this Act, for sales of ethanol blended gasoline occurring
1 31 between January 1, 2002, and the effective date of this Act,
1 32 shall not be allowed unless refund claims are filed prior to
1 33 October 1, 2003, notwithstanding any other provision of law.
1 34 Sec. 4. EFFECTIVE DATE AND RETROACTIVE APPLICABILITY
1 35 PROVISION. This Act, being deemed of immediate importance,
2 1 takes effect upon enactment and applies retroactively to
2 2 January 1, 2002.
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2 6 _____
2 7 CHRISTOPHER C. RANTS
2 8 Speaker of the House
2 9
2 10 _____
2 11 MARY E. KRAMER
2 12 President of the Senate
2 13
2 14 I hereby certify that this bill originated in the House and
2 15 is known as House File 689, Eightieth General Assembly.
2 16
2 17
2 18 _____
2 19 MARGARET THOMSON
2 20 Chief Clerk of the House
2 21 Approved _____, 2003
2 22
2 23
2 24 _____
2 25 THOMAS J. VILSACK
2 26 Governor